

RESOLUTION NO. 2022-6-CL
TIPPECANOE COUNTY COUNCIL
FOR THE DESIGNATION
OF AN ECONOMIC REVITALIZATION AREA

APPLICATION OF
AMERICAN FIBERTECH COMPANY

CONFIRMATORY RESOLUTION

WHEREAS, the Tippecanoe County Council has been requested by American Fibertech (Applicant), to find, pursuant to Indiana Code §6-1.1-12.1, that the following described real estate is an Economic Revitalization Area:

Attached as Exhibit A

WHEREAS, on January 11, 2022, the Tippecanoe County Council adopted Resolution 2022-04-CL as a Declaratory Resolution for the designation of the real estate described above as an Economic Revitalization Area; and

WHEREAS, notice of the adoption and substance of such Declaratory Resolution was published in the Lafayette Journal & Courier and Lafayette Leader pursuant to Indiana Code §6-1.1-12.1 and Indiana Code chapter 5-3-1, such publication being at least ten (10) days before the date set for a public hearing on such resolution; and

WHEREAS, the application for designation, a description of the affected area, a map of the affected area, and all pertinent supporting data were available for public inspection in the office of the Tippecanoe County Assessor and the Tippecanoe County Auditor; and

WHEREAS, the Tippecanoe County Council, following the adoption of the Declaratory Resolution, set a public hearing on the Resolution for 8:30 a.m., on, February 8, 2022, in the Tippecanoe Room of the Tippecanoe County Office Building, 20 N 3rd Street, Lafayette, Indiana.

WHEREAS, notice of such public hearing was published in the Journal & Courier and Lafayette Leader in accordance with Indiana Code chapter 5-3-1, such publication being at least ten (10) days before the date set for such public hearing; and

WHEREAS, at such meeting, the Tippecanoe County Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the real estate as an Economic Revitalization Area; and

WHEREAS, the Tippecanoe County Council, after conducting such public hearing, has given careful consideration to all comments and views expressed and any evidence presented regarding the designation of such real estate as an Economic Revitalization Area.

NOW, THEREFORE, BE IT RESOLVED, that after conducting such public hearing, the Tippecanoe County Council confirms certain findings made in the Declaratory Resolution for designation of the real estate described above as an Economic Revitalization Area, and makes certain further findings concerning the period during which the owners of property within the designated area shall be entitled to certain deductions, as follows:

1. The property described in Exhibit A is located within the jurisdiction of Tippecanoe County for purposes of Indiana Code §6-1.1-12.1.
2. This County Council has determined, based on information provided by the Applicant, the area described in Exhibit A is an area that has become undesirable for or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvement or character of occupancy, age, obsolescence, substandard buildings and other factors which have impaired values or prevented a normal development of property or use of property and that the designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment.
3. The Applicant, has under consideration the redevelopment and rehabilitation of the real property described in Exhibit A.
4. The proposed projects, through the generation of jobs, will promote normal development and occupancy.
5. The information set forth in the application filed by the Applicant establishes that the subject property complies with the general standards for designation of an Economic Revitalization pursuant to Indiana Code §6-1.1-12.1-2 within the jurisdiction of the Council.
6. The acquisition of the property, the redevelopment or rehabilitation thereof, and the installation of manufacturing equipment to be used therein, and the improvements to be constructed on the property, would benefit and enhance the welfare of all citizens and taxpayers of Tippecanoe County, and specifically:
 - (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature.
 - (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and rehabilitation.
 - (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
 - (4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, create benefits of the type and quality anticipated by the County Council within the economic revitalization area and can reasonably be expected to result from the proposed described redevelopment or rehabilitation.
 - (5) The totality of benefits is sufficient to justify the deductions.
 - (6) The estimate of the cost of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment is reasonable for equipment of that type.

- (7) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (8) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (9) The other benefits about which information was requested, including the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, are benefits of the type and quality anticipated by the County Council within the economic revitalization area, and are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.

7. The designation of the subject property as an Economic Revitalization Area will assist in the inducement of a project which will provide employment opportunities to residents of Tippecanoe County and will provide long-term benefits to the tax base of Tippecanoe County.

8. No written remonstrance has been filed with the County Council either prior to or during the above-referenced public hearing on the subject application for designation.

9. Applicant should be entitled to the deductions provided by Indiana Code §6-1.1-12.1-3 with respect to improvements to real estate for a period of ten (10) years and the deductions provided by Indiana Code §6-1.1-12.1-4.5 with respect to personal property for a period of seven (7) years according to the schedule set forth below.

NOW, THEREFORE, BE IT ALSO RESOLVED by the County Council of Tippecanoe County, Indiana, that the property herein above described should be and is hereby declared to be an Economic Revitalization Area as that term is defined in Indiana Code sections 6-1.1-12.1-1 through 6-1.1-12.1-6 from the date that an application is filed by the owner of real estate or new manufacturing equipment located within such area requesting a deduction for assessed value pursuant to either Indiana Code §6-1.1-12.1-5 or 6-1.1-12.1-5.5 **through and including December 31, 2031.**

BE IT ALSO RESOLVED, that pursuant to Indiana Code §6-1.1-12.1-3, Applicant shall be entitled to the deductions provided by Indiana Code §6-1.1-12.1-3 with respect to improvements to **real estate for a period of ten (10) years** in accordance with the following schedule:

YEAR 1	100%
YEAR 2	90%
YEAR 3	80%
YEAR 4	70%

YEAR 5	60%
YEAR 6	50%
YEAR 7	40%
YEAR 8	30%
YEAR 9	20%
YEAR 10	10%

BE IT ALSO RESOLVED, that pursuant to Indiana Code §6-1.1-12.1-4.5, Applicant shall be entitled to the deductions provided by Indiana Code §6-1.1-12.1-4.5 with respect to personal property in accordance with the following schedule

YEAR 1	100%
YEAR 2	85.7%
YEAR 3	71.4%
YEAR 4	57.1%
YEAR 5	42.8%
YEAR 6	28.5%
YEAR 7	14.2%

BE IT ALSO RESOLVED, that if any part, parts, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not effect the validity or unconstitutionality of this Resolution as a whole or any other part, clause or portion of the Resolution.


BE IT FINALLY RESOLVED, that by adoption of this Resolution, the Tippecanoe County Council does confirm its Declaratory Resolution approved on January 11, 2022, which designates the real estate described above as an Economic Revitalization Area.

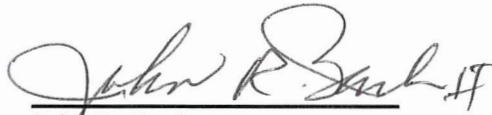
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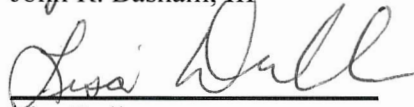
Presented to the County Council of Tippecanoe County, Indiana, and adopted this 8th day of February, 2022.

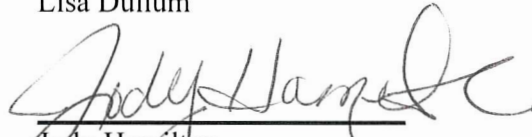
TIPPECANOE COUNTY COUNCIL

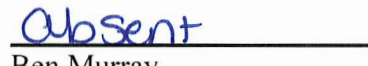

Kevin Underwood

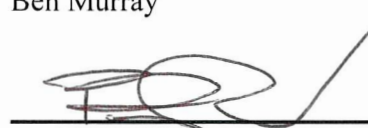

Kathy Vernon


John R. Basham, III


Lisa Dullum


Jody Hamilton


Ben Murray


Barry Richard

ATTEST:

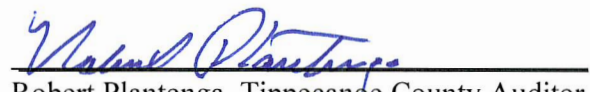

Robert Plantenga, Tippecanoe County Auditor

Exhibit A

PROPERTY DESCRIPTION

11349 US Highway 52 S Clarks Hill, IN 47930

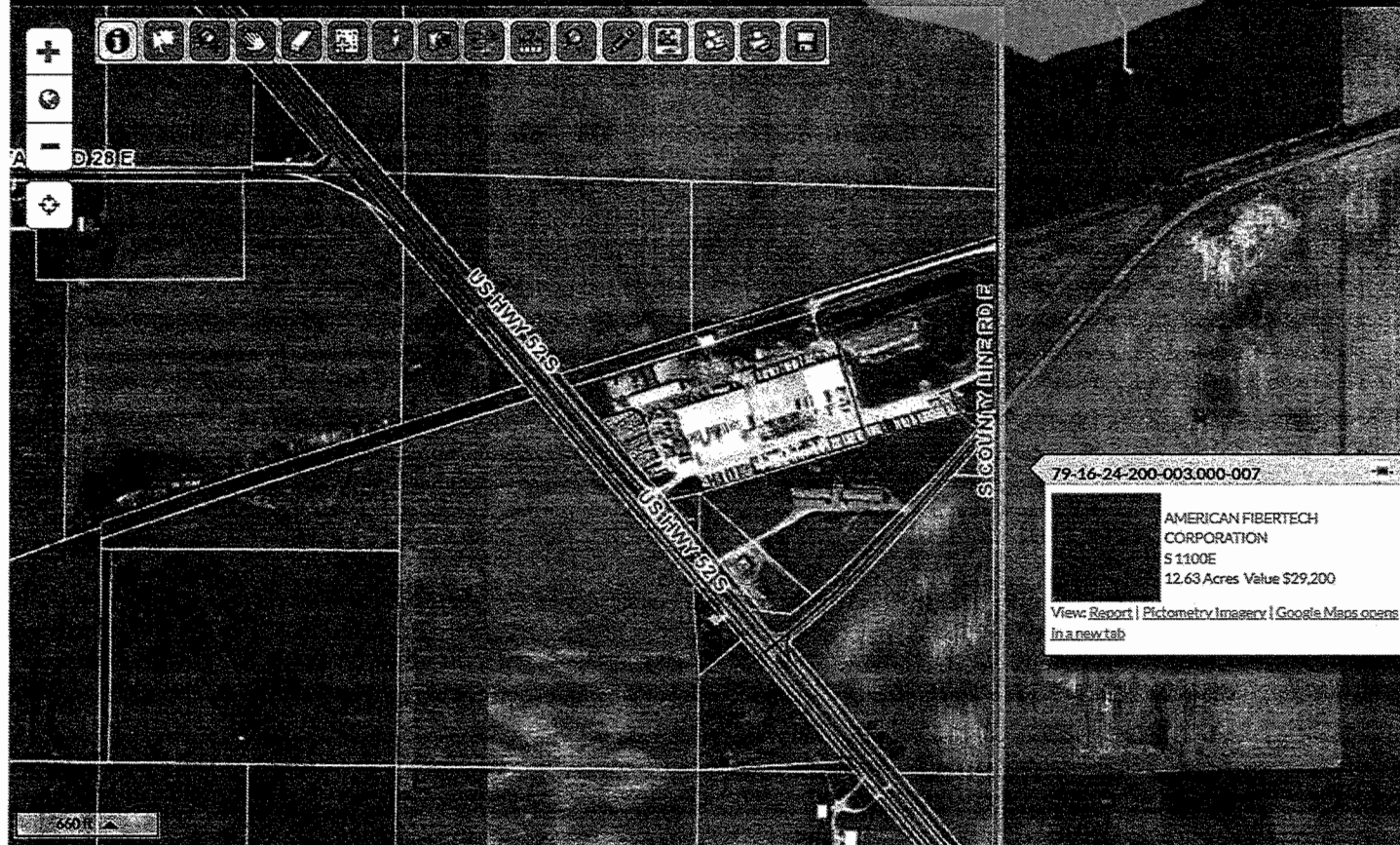
Lauramie Township, Tippecanoe County, Indiana.

Approximately 28.275 acres

Abbreviated legal description:

15.65 Acres -NE SEC 24 TWP 21 R3 - 79-16-24-200-006.000-007

12.625 Acres - NE SEC 24 TWP 21 R3 - 79-16-24-200-003.000-007



Results:

Parcel ID - 79-16-24-200-003.000-007
Alt Id - 110-02400-0086
Address - S 1100E
Owner - AMERICAN FIBERTECH CORPORATION
Acres - 12.625
[View Report](#) | [Pictometry Imagery](#) | [Google Maps opens in a new tab](#)

79-16-24-200-003.000-007

AMERICAN FIBERTECH CORPORATION
S 1100E
12.63 Acres Value \$29,200

[View Report](#) | [Pictometry Imagery](#) | [Google Maps opens in a new tab](#)

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Results Comp Search Beacon Comp Search Address Point Search Comp Results Report Pictometry Imagery



79-16-24-200-003.000-007

AMERICAN FIBERTECH
CORPORATION
S 1100E
12.63 Acres Value \$29,200

View: [Report](#) | [Pictometry Imagery](#) | [Google Maps opens in a new tab](#)

Tippecanoe County

*** Customer Receipt ***

Set ID: CR12152021JR

Customer ID: C00211

Receipt No: 046750

Customer Name: DEPARTMENT (REPORT OF

Receipt Date: 12/15/2021

Type	Fee Code	Payment	Account	Description	Qt	Amount
CR	1000AU	CHECK	GM 10000000-0401	AMERICAN FIBERTECH	1.00	\$500.00

Payment Type	Amount
CK - CHECK	\$500.00
Total:	\$500.00

Prepared By: JWAFFORD
Prepared On: 12/16/2021
Batch Total: \$163,669.74



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer American Fibertech Corporation		Name of contact person Ben Miller						
Address of taxpayer (number and street, city, state, and ZIP code) 11349 US Highway 52 South, Clarks Hill, IN 47930		Telephone number (847) 344-3263						
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body Tippecanoe County Council		Resolution number (s)						
Location of property 11349 US Highway 52 South, Clarks Hill, IN 47930		County Tippecanoe	DLGF taxing district number 79007					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) American Fibertech Corporation "AFC" is a vertically-integrated manufacturer of new and recycled pallets that has been in operation since 1986. The company is considering an expansion of the facility, including investing in new robotic technology that will assist in breaking down pallets and utilizing laser technology for exact measurements and cutting. the project is competitive with the company's other facilities.		ESTIMATED						
		START DATE						
		COMPLETION DATE						
		Manufacturing Equipment	01/02/2022	12/31/2023				
		R & D Equipment						
Logist Dist Equipment								
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current Number 207	Salaries \$10,613,304	Number Retained 207	Salaries \$10,613,304	Number Additional 25	Salaries \$1,127,651.26			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project	2,700,000							
Less values of any property being replaced								
Net estimated values upon completion of project	2,700,000							
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____			
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 						Date signed (month, day, year) 12/14/2021		
Printed name of authorized representative Ben Miller						Title CFO		

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment.
4. Installation of new information technology equipment;

☐ Yes ☐ No
☐ Yes ☐ No
☐ Yes ☐ No
☐ Yes ☐ No

☐ Enhanced Abatement per IC 6-1.1-12.1-18
 Check box if an enhanced abatement was approved for one or more of these types.

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) _____

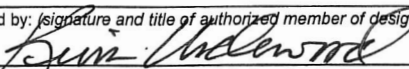
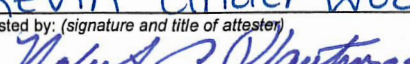
H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10

☐ Enhanced Abatement per IC 6-1.1-12.1-18
 Number of years approved: _____
 (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☐ Yes ☐ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body) 	Telephone number ()	Date signed (month, day, year) 02/08/2022
Printed name of authorized member of designating body Kevin Underwood	Name of designating body Tippecanoe County Council	
Attested by: (signature and title of attester) 	Printed name of attester Robert Plantenga	
* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.		

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

FILED

DEC 15 2021

20 22 PAY 20 23

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (please check box):

- ☒ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

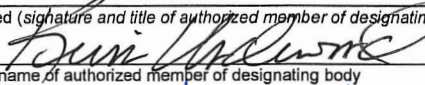
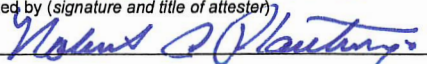
SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer American Fibertech Corporation					
Address of taxpayer (number and street, city, state, and ZIP code) 11349 US Highway 52 South, Clarks Hill, IN 47930					
Name of contact person Ben Miller		Telephone number (847) 344-3263		E-mail address bmiller@weareipc.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Tippecanoe County Council		Resolution number			
Location of property 11349 US Highway 52 South, Clarks Hill, IN 47930		County Tippecanoe		DLGF taxing district number 79007	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The company is considering an expansion of the facility, including investing in new robotic technology that will assist in breaking down pallets and utilizing laser technology for exact measurements and cutting.		Estimated start date (month, day, year) 1/2/2022		Estimated completion date (month, day, year) 12/31/2023	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current Number 207.00	Salaries \$10,613,304.00	Number Retained 207.00	Salaries \$10,613,304.00	Number Additional 25.00	Salaries \$1,127,651.26
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project		2,500,000.00			
Less values of any property being replaced					
Net estimated values upon completion of project		2,500,000.00			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____			
Other benefits					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 12/15/21	
Printed name of authorized representative Ben Miller				Title CFO	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
 2. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☐ Yes ☐ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) 	Telephone number ()	Date signed (month, day, year) 02/08/2022
Printed name of authorized member of designating body Kevin Underwood	Name of designating body Tippecanoe County Council	
Attested by (signature and title of attester) 	Printed name of attester Robert Plantenga	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.